

Socialism is a social and governmental system, based on equality and social and economic justice, that requires government intervention in economic affairs. The state, rather than individual or market forces, owns and controls the means of production, distribution, and exchange.

Socialism refers to both political doctrines and the political movement and system in which the doctrines are enacted. There are various forms of socialism, but all stress the need for revolutionary changes to redress what are believed to be moral flaws in capitalism. Socialists believe that capitalism was intended to satisfy people's needs and wants at a price, which along with paid interest and the profit motive, is immoral. Socialism stems from democracy, as the ideal of political equality is extended to economic equality. In theory, socialism is the first step toward communism. However, socialism differs from communism because it is based on democracy and ethical values and can allow for private ownership.

Some historians trace the roots of socialism to the rise of philosophy in Greece. Social organization and the need to cooperate have always existed, and Hellenistic philosophy was concerned with the problems of society and citizenship. Christian morality developed from Hellenistic philosophy, and that morality encompassed economic issues. For example, the New Testament, which became the prevailing ethical code of Western civilization, included laws against usury, or excessive interest. The writings of Aristotle, as well as the Bible, show a belief that humans are entitled only to the property that they have created by their labor—a protosocialist idea.

The Industrial Revolution in England started with the hope that the increased industrial development of a nation would lead to economic equality but instead led to the exploitation of workers and the concentration of wealth in the industrial capitalists. Those factors led to the utopian socialist movements in France and Great Britain during the early 19th century.

Henri Saint-Simon's followers were among the first who viewed private property and capitalism as incompatible with the new system, and they argued against the hereditary transfer of wealth. Charles Fourier was another early philosopher of utopian socialism who advocated the reconstruction of society into cooperative communities where work was distributed on a rotating basis among all members. Another utopian socialist, Robert Owen, believed that cooperative living could solve the problems of unemployment and poverty. He established New Harmony in 1825 as a utopian community based on the principles of shared work, complete equality, and communal property without a religious basis. New Harmony failed and was disbanded in 1827.

During the 1830s, Chartism appeared in Great Britain as the first working-class movement in the world. William Lovett drafted the Chartist People's petition (1838), which demanded reform for working conditions in Great Britain.

The latest and most revised form of socialism is market socialism. In this system, the state maintains ownership of economic enterprises but allows market forces, rather than planning, to guide the economy. The system emerged in eastern Europe during the 1960s and 1970s. Western socialism also emerged during the 20th century, as such countries as Sweden and Great Britain adopted a social safety net, guaranteeing a minimal standard of living for all citizens. Those changes were made through a parliamentary government, not through violent revolution.

At the dawn of the 21st century, socialism continues to change. However, many of the basic tenets of socialist thought still hold sway. Though no longer considered revolutionary, many people believe in the right to a minimal standard of living that includes health care and education. The redistribution of wealth through taxes and government programs in capitalist countries remains socialism's lasting effect on world history.

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